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The United States preliminary All Farm Products Index of Prices Received by Farmers in July, at 108 percent, based on 2011=100, decreased 4 points (3.6 percent) from June. The Crop Index is down 8 points (7.1 percent) but the Livestock Index increased 4 points (3.9 percent). Producers received lower prices for corn, soybeans, broilers, and wheat and higher prices for cattle, hogs, eggs, and onions. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of wheat, grapes, hay, and cotton offset the decreased marketing of milk, cattle, oranges, and hogs.

## Prices Received Indexes – United States: July 2014 with Comparisons

| Index                         | 2011 Base |          |          |
|-------------------------------|-----------|----------|----------|
|                               | Jul 2013  | Jun 2014 | Jul 2014 |
| Agricultural Production ..... | 107       | 112      | 108      |
| Crop Production .....         | 107       | 98       | 90       |
| Grains and oilseed .....      | 108       | 88       | 78       |
| Feed grain .....              | 112       | 75       | 64       |
| Food grain .....              | 95        | 90       | 84       |
| Oilseed .....                 | 120       | 112      | 100      |
| Livestock Production .....    | 107       | 129      | 133      |
| Meat animal .....             | 107       | 130      | 138      |
| Dairy .....                   | 95        | 115      | 116      |
| Poultry and egg .....         | 122       | 140      | 139      |

## Prices Paid Indexes – United States: July 2014 with Comparisons

| Index                                | 2011 Base |          |          |
|--------------------------------------|-----------|----------|----------|
|                                      | Jul 2013  | Jun 2014 | Jul 2014 |
| Prices paid .....                    | 107       | 112      | 113      |
| Production .....                     | 109       | 115      | 115      |
| Interest <sup>1</sup> .....          | 98        | 101      | 101      |
| Taxes <sup>2</sup> .....             | 103       | 105      | 105      |
| Wage rates .....                     | 104       | 107      | 107      |
| Family living-CPI <sup>3</sup> ..... | 104       | 106      | 106      |
| Ratio (received/paid) .....          | 101       | 100      | 96       |

<sup>1</sup> Interest per acre on farm real estate debt and interest rate on farm non-real estate debt.

<sup>2</sup> Farm real estate taxes payable per acre.

<sup>3</sup> Bureau of Labor Statistics, Consumer Price Index for all urban consumers (CPI-U), for the previous month converted by the USDA.

## Prices Received for Crops and Livestock – Missouri and United States: July 2014 with Comparisons

| Commodity                      | Missouri      |                  |           |
|--------------------------------|---------------|------------------|-----------|
|                                | July 2013     | June 2014        | July 2014 |
| Corn .....\$/bushel            | 7.12          | 4.70             | 4.20      |
| Hay, all .....\$/ton           | 127.00        | 90.00            | 87.00     |
| Alfalfa .....\$/ton            | 240.00        | 180.00           | 170.00    |
| Other .....\$/ton              | 110.00        | 75.00            | 75.00     |
| Sorghum .....\$/cwt            | 12.50         | ( <sup>1</sup> ) | 7.50      |
| Soybeans .....\$/bushel        | 15.50         | 14.40            | 13.00     |
| Wheat, all .....\$/bushel      | 6.40          | 5.55             | 5.20      |
| Commodity                      | United States |                  |           |
|                                | July 2013     | June 2014        | July 2014 |
| Corn .....\$/bushel            | 6.79          | 4.49             | 3.80      |
| Hay, all .....\$/ton           | 190.00        | 197.00           | 192.00    |
| Alfalfa .....\$/ton            | 209.00        | 222.00           | 216.00    |
| Other .....\$/ton              | 149.00        | 139.00           | 143.00    |
| Oats .....\$/bushel            | 3.88          | 3.72             | 3.54      |
| Sorghum .....\$/cwt            | 9.63          | 7.53             | 7.16      |
| Soybeans .....\$/bushel        | 15.30         | 14.40            | 12.70     |
| Wheat, all .....\$/bushel      | 6.95          | 6.49             | 6.10      |
| Milk, all .....\$/cwt          | 19.10         | 23.20            | 23.40     |
| Calves .....\$/cwt             | 162.00        | 249.00           | 254.00    |
| Cattle, all beef .....\$/cwt   | 120.00        | 147.00           | 155.00    |
| Cows .....\$/cwt               | 82.70         | 106.00           | 113.00    |
| Steers and heifers .....\$/cwt | 121.00        | 148.00           | 156.00    |
| Hogs, all .....\$/cwt          | 75.80         | 84.80            | 92.80     |

<sup>1</sup> Withheld to avoid disclosing data for individual operations or insufficient number of reports to establish an estimate.

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